

SATURDAY, JULY 31, 1886.

The RECORD-UNION is the only paper on the coast, outside of San Francisco, that receives the full Associated Press dispatches from all parts of the world. Outside of San Francisco it has no competitor, in point of numbers, in its home and general circulation throughout the coast.

SAN FRANCISCO AGENCY

L. FISHER is Sole Agent for the RECORD-UNION in San Francisco and vicinity. He is authorized to receive advertisements and subscriptions, and collect for the same. Rooms 21 and 22, "The Exchange."

NEWS OF THE MORNING.

Foreign.—Successful navigation of the air by two Frenchmen from Clermont, France. Home rule is demanded in Wales. Stead, of the *Pall Mall Gazette*, has been sued for \$30,000 damages. Gladstone has gone to interview the Queen. Silver in London, 124 1/2; consols, 107 1/2; 4s of 1897, 43 1/2; 4s, 114 1/2.

Events.—A mail pouch, disappeared mysteriously from a mail car between New York and St. Louis.

The nomination of Captain Beecher as Collector of Port Townsend, W. T., has been rejected by the Senate.

Heart's influence is fading. No important testimony yesterday in the anarchist trials at Chicago.

Galea one has been found in the streets of Massachusetts.

Blaine and Patrick Ford, of the *Irish World*, have had a talk together.

Cutting is going through the farms of the trial at Paso del Norte, Mexico.

Ex-President Arthur is slowly getting worse.

Government bonds are quoted in New York at 120 1/2 for 4s of 1897; 111 1/2 for 4s; 100 1/2 for 3s; sterling, 84 1/2; silver bars, 93.

Pacific Coast.—The Apaches in Arizona seem to be mastered.

A bridge on the Sonora (Mexico) Railroad has been washed away.

A drunken Indian was shot at Berryville, Skisquon county.

Harry Long fell down an elevator shaft, at San Francisco, and was killed.

Pleat Boulder, Santa Cruz county. John Han was accidentally killed at Jackson, Ariz.

Thrasher and was killed. J. B. Burman fell from a house at San Leandro, and was badly injured.

ENGLISH INVESTMENT COMPANIES IN THE UNITED STATES.

Consul Wood, of Dundee, makes an interesting report to the State Department of English corporations doing business in the United States, which have their chief offices in Dundee and in the north and east of Scotland. He supplements it with a list of all companies of the United Kingdom having their field of operations in the United States, so far as such list is obtainable. It is probable that but few in this country have any correct idea of the extent of this alien investment in our own land. Taking the north and east Scottish companies, and they embrace two classes—trust, investment, mortgage and land companies; and cattle and land companies. The first class extend their business into every State in the Union, but the main field is in the West and Northwest. Of the first class, five corporations have their offices in Dundee, and of the second class, three. They are all of recent origin, the oldest not dating later than 1879. This company has a share issue of \$5,500,000. The investments in these Dundee companies exceed those in the Glasgow and Edinburgh companies, when the greater wealth and population of the latter places are taken into account. The profits in the investments have mostly won reward, and the average dividends have been 8 per cent. on a capital of £1,100,000. One company pays as high as 10 per cent., and has accumulated already a reserve fund of nearly \$5 per share. While the subscribed capital is as stated, the paid-up capital is but £1,500,000, or, with debentures included, £2,000,000. The trust, investment and mortgage companies are concerned mainly with investments in land, railway and municipal securities, and the cattle and land companies chiefly with investments in cattle, ranches and the raising and selling of cattle.

Some of the investment and mortgage companies confine their business almost wholly to safe interest-bearing railway and municipal securities, and in general these investments have been made with great foresight and prudence.

The Edinburgh companies are eleven and the Glasgow companies three in number, with about \$5,000,000 investments, including companies elsewhere in the United Kingdom. The particulars of the business of eight of the largest companies are aggregated and make the following showings:

Working capital, £5,179,489.

Reserve, £4,670,335.

Gross revenue, £38,178.

Net revenue, £2,232,456.

Interest payable, £38,246.

Average proportion of net revenue to interest payable, 1.82.

The first cattle and land company was organized in 1880, and its success was so great as to lead rapidly to the establishment of similar corporations, and of these Edinburgh has six. The findings of the statistics of eleven of the chief cattle companies show that they control 672,013 head of cattle, and that the calf crop in 1884 was 126,590, and in 1885 116,819. They sold 80,185 head of year-olds, at an average of \$15 1/2 for one-year-olds, \$25 06 for two-year-olds, and \$29 19 for three-year-olds and upwards in 1884. The average valuation of the herds was \$23 60. These eleven cattle companies lease 1,455,796 acres of land at \$4 94 per acre on the average, the highest rental paid being \$7 and the lowest \$2 50 per acre. They own the fee in 2,016,883 acres of land, that cost them on the average \$4 42 per acre, the highest sum paid being \$19 40 and the lowest \$1 64. The dividends declared varied for the last three years from the minimum of 4 per cent. to the maximum of 20. Two companies paid in 1883, two companies in 1884, and four in 1885 paid no dividends.

There are, so far as can be ascertained with precision, eighty-one land, mortgage, cattle and mining companies in the United States. Of these, three are closing up their business, one of the three paying a dividend each year for three years.

The aggregate authorized capital of all the trust, investment and mortgage companies is \$21,233,456, of which \$7,233,310 is paid. They represent \$7,237,514 of debentures, and have \$250,515 in reserve funds. The aggregate authorized capital of the cattle and land companies is \$9,317,530, with \$3,543,003 paid up; debentures, \$1,759,575, and reserve fund, \$88,855. The authorized capital of the mining companies is \$4,706,321; paid up, \$4,670,335; debentures, \$128,615; reserve fund, \$8,102. Of the seventeen mining companies only four have paid dividends, and only two for three successive years. It is apparent that the investments in mining companies are decreasing, and that the loose capital floats preferably to the trust, land and cattle companies. The

summary of these three classes of statistics above recited is as follows:

Companies.	Authorized Capital.	Paid up Capital.	Reserve Fund.
Trust, investment and mortgage companies.	\$21,233,456	\$7,233,310	\$250,515
Cattle and land companies.	\$9,317,530	\$3,543,003	\$88,855
Mining companies.	\$4,706,321	\$4,670,335	\$8,102
Total.	\$35,257,307	\$15,446,648	\$347,472

The figures disclose that only the Dundee companies have had entirely satisfactory returns from their investments. The average dividend of the Dundee trust and mortgage companies has been 6 1/2 per cent., that of the cattle and land companies 4 per cent., but of the whole forty-two trust, investment and mortgage companies in the United Kingdom, two paid 12 1/2 per cent; two paid 10 per cent; three between 8 and 9 per cent; three between 5 and 7 per cent; five at the rate of 5 per cent; two less than three per cent, and twenty-five paid no dividend.

Of the twenty-three cattle and land companies, two paid 10 per cent; one, 7 1/2 per cent; three, 6 per cent; two, 5 per cent; two less than 5 per cent, and thirteen paid no dividend.

Of the mining companies—sixteen in number—one paid 15 per cent; one, 5 per share; one, 3s. per share; and one, 1s. per share, and twelve paid no dividend.

Earlier in this summary we gave the acreage owned and leased by foreign English companies, but the figures were exclusive of the lands held by the mining companies, the figures concerning which are not accessible. In addition are the lands held in fee simple and under lease by several of the land and investment companies. The grand total is arrived at as follows:

Cattle and land companies, 2,016,883.

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delegates to a long siege of button-holing, then better a long campaign than that the State delegates be appointed. The success of the Republican party we have at heart. Success in political life is best attained, and of the most substantial character, when it is the result of unity of action. To secure unity let all the machinery of the party be directed to bringing the management as near as possible to the people of the party. By this method we shall interest voters more directly and deeply in the party and its ambitions. Since such a petition as we have named is in circulation, let the County Committee await a protest. Fair play is a jewel, and one highly prized by Republicans.

We believe we reflect the unreserved sentiment of the mass of the Republican voters when, in their behalf, we file this protest. If there is any Republican candidate for a State office who fears to abide the decision of the people of the party, discretion should advise him to get out of the way.

The purely representative system is growing in favor, and even the Democracy, which so rarely sticks at methods when ends are in view, thus speaks by one of its foremost champions. Says the *Alto* of yesterday:

A delegation to the Democratic State Convention has been appointed, manufactured, set up and commissioned by the County Committee of El Dorado county. This action should not stand in that county, and its example should be repudiated elsewhere. It was such stuff as Convention folk are made of, and that method became so detestable that the last State convention by resolution declared the practice to be undemocratic. We do not see how, under that declaration, this irregular delegation from El Dorado can be admitted to the Convention. As the party has denounced such a delegation has no more right in it than the Republican delegation from El Dorado.

IT OUGHT TO BE KILLED OUTRIGHT.

The whole movement of legislative machinery to oust, at this time, two of the Supreme Judges ought to be killed outright. All the twaddle about high motives and exalted sense of duty in now rendering the bench efficient is transparent and mere rot. We said yesterday that, assuming the Legislature to have power to elect at this session on that subject—though it may well be doubted, after all that can be said, whether action is not legislation, and therefore widely different from action prescribed by Federal statute—if the purpose was to rebuke the Court and reverse its decision on irrigation, the scheme was reprehensible and ought to be condemned. We believe it is all that and more. It really sounds in the nature of a conspiracy. The genesis of the assault is apparent, and the immediate source from which it springs ought to be condemned. It is David S. Terry ought to be the last man to assail a bench once occupied. The scheme is to displace two Justices in order to break down a certain judgment. All such tampering with Courts strikes at the substructure of free government and puts in peril the possessions and liberties of every man. If Justices are physically incapacitated, now is not the time, this not the atmosphere in which to exercise the dangerous power of removal. Legislators cannot afford to commit themselves to the damning doctrine that the political arm may be invoked at the whim of the many or the few to strike down the judicial guards. The whole suspicious, dangerous, disgraceful business ought to be abandoned at once, and the proceedings entered upon with such a seeming of gravity ought to be stopped.

S. J. CROWE was sent to Alcatraz to be detained as a witness, with others, in a pending case. This was in itself a hardship. It is one of the inconsistencies of our system that while the defendant may give bonds, the stranger witness with crime may be compelled to cool his heels in jail. Crowe alleges that he and a number of others were confined in a cell 15 by 9 feet, and kept there day and night, with the exception of a few hours allowed for exercise in comparative liberty; that they were fed on convict fare, the coarsest kind, and for most of the time were deprived the privilege of purchasing extra food supplies. That finally they were not called as witnesses at all, but, being set at liberty, were told that no money was in the fund to pay them the \$1 a day promised them. It would seem to be the refinement of cruelty to treat witness prisoners as those who are charged with crime, or convicted and sentenced. They ought to be allowed all possible liberty, good food, plenty of exercise and comfortable accommodations as afforded. Indeed, it is outrageous to confine them in the same corridors or cells occupied by criminals. The Legislature ought to provide that separate rooms, with as little of the prison character about them as may be, be provided by every county for detained witnesses, and that they be furnished with good food and plentifully as is usually furnished at a fair hotel, and finally that they should be given all possible liberty of action. In this way we will encourage men to reveal their knowledge of crime, rather than conceal it from fear of being "punished" by being detained in prison as witnesses.

The selection of a citizen to be United States Senator for the early part of one session of Congress will be in the nature of a high compliment. The choice must fall upon a Republican. The representatives of the party should therefore select for the position some man of the party upon whom the bestowal of the office will be an act of special complimentary recognition of his ability, distinguished services, and his high character as a foremost citizen. He is not to serve for six years, there is to devolve upon him no onerous duties, nor is he to be put to the necessity of any change in his business or domestic economy. He is to be Senator for but a few months, and his selection will be more especially a mark of lofty esteem and recognition of his past services than of his choice for the result of a campaign long prepared, hotly contested, and into which political aspirations and personal ambitions had largely entered.

A PROPOSITION will come before the National Executive Committee of the Grand Army of the Republic, soon to assemble in San Francisco, to favor the organization known as "Sons of Veterans." This society is intended to take the place of the Grand Army as its members yield to the inevitable law of nature. It is said that the proposition will meet with warm disfavor, and it is added that the sentiment has been and now is not to encourage such perpetuation, but as the old soldiers die to let the "Grand Army" expire with them. If it may be permitted of "outsiders" to express opinions on the question, we should say that the latter resolution is the better one. There can be no successful perpetuation of the Grand Army organization. It will hold a warmer place in the

hearts of the people if it expires by limitation of vitality. The nation will canonize the Grand Army in its dearest and most treasured memories. The sons of veterans might involve its fair fame in the contentions of an association not held in the bonds of a fraternity born of common suffering and a common heroism. It will be more in keeping with the patriotic devotion and heroic achievements of the men in blue, that when the last of them shall have put off the armor of life the organization should quietly seek its tomb, over which a grateful republic will erect an imperishable tablet.

THE Boston *Transcript* is Democratic, and no mistake can be made concerning it. But it hates a false face and despises duplicity. It has its opinions about the civil service law, and it is frank in expressing them. It cannot stomach the chicanery and trimming of some leading Democratic officials. It says concerning one such:

"The demand is becoming more urgent and more insistent that the President should remove those who are shown plainly that they have no respect for the law, and are incapable of carrying out the President's views. It is, in fact, a price poem, which the Republican party in so far as it is concerned by the letter of the law."

But who believes that any such men will be dismissed? Put a spoilsman in place and trust him to keep it. Not even the honesty of such Democrats as the *Transcript* can make an impression upon him. He will, if ejected, "turn up" somewhere in some way in the service. The spoilsman of the Democratic party by nature; they compose the larger portion of the party, and there is no disguising the fact. The party if put to a majority vote to-morrow would declare the Republican party a party of thieves. The Republican party, if regulation if it dared to manifest its sentiments.

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COCKS TALK!

AND—

Y TELLS

was heard to ask its Mother: "How
?" She answered, "One hundred."
I mean those Storekeeper's dollars."
Little Chick: "Why is it then that
it so much, and what wonderful things
they." I think the RED HOUSE does so
especially on Saturdays, as they always
advertise a Special Sale."

(Saturday,

Lines of Goods Advertised, which
will Public Attention to.

Buntings; the greatest cut of all to 84;
ings, in Drab, Tan, Mode, Black, Brown,
; a mammoth cut to 5 cents per yard.
lower in the center, of the latest styles
n 18 and 20 cents to 124 cents per yard.
arise" Lawns (extra wide), with linen-
s wide; cut from 123 cents to 7 cents
not sold will be cloed-to-day at the same
price, 44x22 inches; reduced from 23 to
(size, 35x20 inches); cut to 7 cents each.
der, 17 inches wide; cut to just half the
cents per yard.
Belts, with steel buckle; cut to 13 cents
loves, 25 cents a pair.
as a pair.
y Hose, three pairs for 50 cents.
(worked holes), \$1 50 per pair.
1 20 per pair.
\$1 45 per pair.
hair.
ts per pair.
and 3), 54 cents per pair.
and Drawers, 40 cents each; a splendid
an Socks (full-length), three pairs for
cents per pair.
variety of s yles; cut from \$3 50 and \$4

Lannel G. A. R. Suits, \$11.

LATEST STYLES OF
Hats and Encampment Hats,
COLORS!
HOUSE,
13 and 715 Oak Avenue, Sacramento.

RAILROADS, STEAMERS, ETC.

SOUTHERN PACIFIC COMPANY
(PACIFIC SYSTEM).

TRAINS LEAVE AND ARE DUE TO ARRIVE
AT—
SACRAMENTO.

LEAVE (FOR)	ARRIVE (FROM)
7:30 P. M. Calistoga and Napa.....	6:50 P. M.
7:45 P. M. Gibson & Portland, via Davis.....	9:45 P. M.
*8:00 P. M. Gibson, via Chico.....	*11:30 P. M.
8:10 P. M. Kettle Landing.....	7:30 A. M.
*8:10 P. M. Colusa, Deming, & Emp's.....	*9:00 A. M.
*8:20 P. M. El Paso and East & West.....	*11:25 P. M.
7:15 P. M. Ocean and East Express.....	7:00 A. M.
8:30 P. M. Red Bluff, via Yuba.....	7:00 A. M.
11:45 A. Reno.....	2:10 P. M.
1:00 A. San Francisco, via Benicia.....	2:30 P. M.
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11:30 A. Stockton and Fiat.....	2:25 P. M.
*8:10 P. M. " " " " " " " "	*2:50 A. M.
*11:30 A. Tulare and Fresno.....	11:25 A. M.
*1:20 P. Vallejo.....	6:40 P. M.
*4:45 P. " " " " " " " "	*2:30 P. M.
*4:30 P. Folsom.....	*9:40 A. M.
*7:20 A. Shingle Springs.....	*2:35 P. M.

A. For Morning. P. For Afternoon.
* Sundays excepted. * Sundays only.
† Mondays excepted.
F Freight and Accommodation Tickets.
H GOODMAN, Gen'l Pass. and Ticket Agent.
371-47

Sacramento Bakers' Union!

ON AND AFTER JULY 31, 1886, READ
backed by the members of the UNION shall
be as follows: Large Loaves, 10 ounces each;
weight 32 ounces, and Small Loaves, 16 ounces.

List of Prices.

Families will be supplied as follows:

Bread (large loaf).....	10 cents
Breads (small loaves).....	5 cents
Doughnuts.....	15 cents per dozen
Rolls.....	15 cents per dozen
Pies.....	15 cents each
Stale Bread.....	5 cents a loaf or three loaves for 10 cents.

For Hotels, Restaurants, Grocery Stores,
Hospitals and Laundries will be supplied with Small
Loaves at 4 cents a loaf. Hereafter the Hotel
FRANK STADLER, President, and his successors, shall be supplied
by the Union with bread in whole. The
accounts will not be traded out for CASH. Or in
part, as has been the custom heretofore.
(Signed):
YOGE & MAIER..... Washington Bakery
JOSEPH GIMSH..... Heuser Bakery
GEO. E. RUCHLER..... Kuchler's Bakery
C. SCHUBERT..... Pacific Bakery
E. JAMES..... French Bakery
THED. SCHOCKERIEB..... Capital Bakery
FRANK STADLER..... Pacific Bakery
J. H. HAGAN..... Boston Bakery
BROWN & BOHR..... Pacific Bakery
M. F. KENT & SON..... New York Bakery
L. KEYSER..... German Bakery
KERNEL & BOSCHKE..... Kerlin's Home-made
Sacramento, July 31, 1886. Bread Bakery
3727-W

DeHaven's
Dyspepsia Destroyer!
D. D. D.
A SAFE AND CERTAIN CURE
—FOR—
SICK HEADACHE, BILIOUSNESS,
INDIGESTION, COSTIVENESS,
Dyspepsia and Loss of Appetite!
Prepared and Sold by All Druggists!
feels-3plyWS
REMOVAL!
Sacramento Tailoring Establishment,
McCANN, PROPRIETOR, HAS RE-
MOVED HIS Tailoring Business, from 728 J
STREET, to BOX J STREET, bet. Eighth and
Ninth. The new place has been finely fitted up,
and stocked with all the Latest Imported
and Domestic Goods for Gent's Dresses and Busi-
ness Suits. Prices the Lowest. lp